

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS
October 31, 2011 and 2010**

	<u>2011</u>	<u>2010</u>
Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>31,994</u>	\$ <u>5,977</u>
Marketable debt and equity securities		
Broad Market Fixed Income Pool	251,213,608	103,941,941
U.S. Treasury Fixed Income Pool	-	13,153,353
Non Retirement Domestic Equity Pool	316,839,364	182,318,202
MSCI International Equity Pool	104,957,824	4,714,951
SOA International Equity Pool	<u>56,293,257</u>	<u>44,754,109</u>
Total marketable debt and equity securities	<u>729,304,053</u>	<u>348,882,556</u>
Receivable on pending trades		
Income Receivable	<u>20</u>	<u>-</u>
Total invested assets	\$ <u><u>729,336,067</u></u>	\$ <u><u>348,888,533</u></u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended
October 31, 2011**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>20</u>	\$ <u>23</u>
Marketable debt and equity securities		
U.S. Treasury Fixed Income Pool	-	(361)
Broad Market Fixed Income Pool	903,845	8,751,672
Non-retirement Domestic Equity Pool	32,707,795	(19,456,308)
EAFE International Equity Pool	9,221,238	(10,584,081)
SOA International Equity Pool	4,895,191	(5,279,376)
Commission Recapture - International	-	-
Total income (loss) marketable debt and equities	<u>47,728,069</u>	<u>(26,568,454)</u>
Total investment income (loss)	47,728,089	(26,568,431)
Total invested assets, beginning of period	681,616,886	364,529,375
Net contributions (withdrawals)	<u>(8,908)</u>	<u>391,375,123</u>
Total invested assets, end of period	<u>\$ <u>729,336,067</u></u>	<u>\$ <u>729,336,067</u></u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND
Asset Allocation Policy with Actual Investment Holdings as of
October 31, 2011
(Stated in Thousands)

Asset Allocation Policy Effective Date: 7/1/2011

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
Cash and cash equivalents					
Short-term Fixed Income Pool	Residual		32	0.00%	n/a
Total cash and cash equivalents	0.00%	0% - 2%	32	0.00%	n/a
Marketable debt securities					
Broad Market Fixed Income Pool	33.00%	28%-38%	251,214	34.44%	-1.44%
Total Marketable debt securities			251,214	34.44%	-1.44%
Equities					
Non-retirement Domestic Equity Pool	44.00%	39%-49%	316,839	43.44%	0.56%
International Equity Pools	23.00%	18%-28%	161,251	22.11%	0.89%
Total investments AY 13	100.00%		729,336	100.00%	0.00%
Receivable on pending trades			-		
Interest Receivable			-		
Total Invested Assets At Fair Value			729,336		